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Copy of handwritten note to The Honorable George W. Ball

October 19, 1962

Dear George:

In connection with Cuba, it might be interesting to have a study made of the total amount of private American capital invested there, versus repatriation of capital and profits, for a period say from 1920 to date. I imagine that most of the pertinent data exists in Dept. of Commerce files.

The reason I suggest this is because of constant Cuban propaganda as to "exploitation" by US private interests. I hazard the guess that, on balance, during this period of 40 years, the "exploitation" was not profitable. If it was, we can forget the matter. Sugar company after company, with heavy US investment, went into reorganizations, receivership or bankruptcy. I doubt whethere there was much repatriation of profits on hotels, and other real estate ventures. I suppose Am. & For. Power, as regards the sale of electric power, made large remittances. Anyhow, if such a study has not been done, this may be worth looking into.

The wind is fair to float the UK into the C. M. There are, of course, remaining obstacles. I talked yesterday to Bob Schaetzel about them, but none seem insurmountable. He will report to you regarding them. On our side, I believe our chief contribution might be what use, if any, can be made of the Trade Expansion Act powers to be of assistance in the negotiations. It is possible, even probable, that any proposal, for example, to proceed to a beginning on international commodity agreements would be confusing, rather than constructive, for some time to come. This, however, deserves consideration. EFTA questions have been dormant, but, I fear, may become, later on, divisive, though I doubt that HMG will let any agreement founder on that rock.

With kind regards,

Ever yours,

David

The Honorable
George W. Ball,
The Department of State.

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of Norstad's private conversation with the Prime Minister. It was kind of the General to have gone to this trouble. He has conveyed the substance of what he told me to the President. As I had heard it directly myself from Macmillan, we can let the matter rest.

I had a lunch today, arranged by John Correll, at the house for himself, and Messrs. Fred Hayday, George Woodcock and Harry Douglass, of the TUC. At 50, Fred Hayday is the youngest trade unionist ever to serve as chairman of the 8 million strong Trades Union Congress. He is the first to follow in the footsteps of his father, Arthur Hayday, [redacted] TUC chairman in 1931. He is considered intelligent, realistic and competent. Politically, he is slightly right of center, but [redacted] forward-looking and progressive. He has visited the US, is considered an outstanding trade union specialist in the gas and electricity industry, and is a member of two committees established by the Government to advise Ministers on radiation hazards. George Woodcock has been TUC General Secretary for two years. Already he has created a widespread favorable impression. More of an economist than a politician, he prefers a quiet, almost secluded private life to the many public requirements of his job. He is a Lancashire man and a member of the Roman Catholic Church. Harry Douglass, as General Secretary of the Steelworkers Union, has a real capacity for constructive leadership. ~~The industrial relations in the steel~~ industry are among the best in the UK. Douglass is a witty, shrewd Yorkshireman. He is considered right of center, and this year is chairman of the TUC's Economic Committee which deals with the Government on economic matters, the ~~Common Market~~, and kindred subjects. He has been to the United States several times and knows many of our top trade unionists, including George Meany.

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